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WORLD MINE PRODUCTION OF SILVER

IN 1990

WITH PROJECTIONS FOR
1991
1992
1993
1994

THE SILVER INSTITUTE

INCORPORATED 1971
A Worldwide Association of
Miners, Refiners, Fabricators and Manufacturers

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THE SILVER INSTITUTE

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This report presents the mine production of silver in all of the 55 countries of the world which are mining or expect to mine silver during the 1990 to 1994 period. Countries are separated into Market Economies and Transitional Economies, who are now participating more in the international movement of silver.

The Market Economies are divided into three sections: those which produced more than twenty million troy ounces of silver in 1990; those which produced one million to twenty million troy ounces; and those which produced less than one million troy ounces. In all sections, figures for the countries are arranged in the order of size of mine production of silver in 1990. For each country, actual production is given, as well as projected production for each of the years 1991, 1992, 1993 and 1994. Amounts are shown in millions of troy ounces for each country and group of countries, with metric ton (1,000 kilograms) equivalents for each group of countries.

The figures presented here refer to mine production of silver on an "accountable" basis, indicating the amount of silver which is credited to the mining enterprise. This study was made with the participation of over 100 mining entities, who supplied The Silver Institute with their reports and projections.

The projections are the totals of many individual companies' plans for their mine production of silver in each of the four ensuing years. Increases and decreases from these plans in individual mines and countries often balance each other. However, there is the fact that earthquakes, floods, accidents, strikes, or unexpected declines in market prices will cause the actual production to be less than the projections.

The world mine production of silver in 1990 was ***1% less*** than had been projected one year ago; ***1% less*** than projected two years ago; and ***5% less*** than projected three years ago.

An additional analysis shows the production and the percent of world total for each of the ten largest producing countries, indicating the changes in their shares of production over the years 1990 to 1994.

Appreciation is expressed for the extraordinary cooperation of the mining and related enterprises who provided the information and projections used in this report. Their names are listed alphabetically by country following the statistical data.

May 1991

MINE PRODUCTION OF SILVER

On Accountable Basis
In Millions of Troy Ounces

MARKET ECONOMIES

Countries Producing More Than 20 Million Troy Ounces in 1990:	Actual 1990	1991	Projected 1992	1993	1994
United States	66.5	62.3	69.0	74.2	73.6
Mexico	64.1	65.3	68.7	68.6	66.3
Peru	54.8	55.7	55.7	55.8	55.7
Canada	44.4	40.3	39.5	33.3	33.4
Australia	37.8	33.1	38.0	39.6	39.5
Chile	20.4	22.4	27.7	24.0	20.3
Subtotal	288.0	279.1	298.6	295.5	288.8
Equivalent Metric Tons	8,958.0	8,681.2	9,287.7	9,191.3	8,982.9
Change from Previous Year		-3%	7%	-1%	-2%

Countries Producing 1 to 20 Million Troy Ounces in 1990:	Actual 1990	1991	Projected 1992	1993	1994
Morocco	12.1	11.9	11.9	11.9	11.9
Bolivia	8.9	8.9	8.9	8.9	8.9
Spain	7.4	7.4	7.4	7.4	7.4
Sweden	7.0	8.0	6.7	6.8	6.9
South Africa	5.7	5.8	6.0	5.7	5.6
Japan	4.8	4.7	4.6	4.6	4.6
Namibia	2.9	2.9	2.9	2.9	2.9
Zaire	2.7	2.7	2.7	2.7	2.7
Papua New Guinea	2.6	3.6	2.0	1.9	1.7
Argentina	2.2	2.6	2.6	2.6	2.6
South Korea	1.7	1.7	1.7	1.7	1.7
Greece	1.7	1.7	1.7	1.7	1.7
Indonesia	1.7	1.6	1.9	2.0	1.6
Philippines	1.5	1.5	1.8	1.8	1.8
Brazil	1.1	1.1	1.1	1.1	1.1
India	1.1	1.1	1.1	1.1	1.1
Honduras	1.0	1.2	1.2	1.2	1.2
Subtotal	66.1	68.4	66.2	66.0	65.4
Equivalent Metric Tons	2,056.0	2,127.5	2,059.1	2,052.9	2,034.2
Change from Previous Year		3%	-3%	0%	-1%

Countries Producing Less Than 1 Million Troy Ounces in 1990:	Actual 1990	1991	Projected 1992	1993	1994
Finland	.92	.92	.92	.92	.92
Iran	.80	.80	.80	.80	.80
Zimbawe	.71	.71	.71	.71	.71
Dominican Republic	.70	.88	1.23	1.23	.67
Turkey	.70	.70	.70	.70	.70
Zambia	.64	.64	.64	.64	.64
France	.62	.62	.62	.62	.62
Portugal	.62	.62	.62	.62	.62
Malaysia	.41	.41	.41	.41	.41
Italy	.36	.38	.40	.41	.40
Denmark (Greenland)	.30	.00	.00	.00	.00
Oman	.27	.27	.27	.27	.27
Burma	.23	.23	.23	.23	.23
Ireland	.23	.23	.23	.23	.23
German Federal Republic	.21	.25	.25	.25	.25
Taiwan	.21	.21	.21	.21	.21
Colombia	.21	.21	.21	.21	.21
New Zealand	.16	.16	.45	.48	.47
Algeria	.10	.10	.10	.10	.10
Nicaragua	.04	.04	.04	.04	.04
Ghana	.03	.03	.03	.03	.03
Tunisia	.03	.03	.03	.03	.03
Ecuador	.00	.00	.55	.57	.57
Subtotal	8.50	8.44	9.65	9.71	9.13
Equivalent Metric Tons	264.39	262.52	300.16	302.02	283.98
Change from Previous Year		-1%	14%	1%	-6%
MARKET ECONOMIES TOTAL	362.6	355.9	374.4	371.2	363.3
Equivalent Metric Tons	11,278.4	11,070.0	11,645.4	11,545.9	11,300.2
Change from Previous Year		-2%	5%	-1%	-2%
TRANSITIONAL ECONOMIES (Estimated)					
Soviet Union	48.2	48.2	48.2	48.2	48.2
Poland	34.8	34.8	34.8	34.8	34.8
North Korea	9.6	9.6	9.6	9.6	9.6
China People's Republic	5.5	5.5	5.5	5.5	5.5
Yugoslavia	4.3	4.3	4.3	4.3	4.3
German Democratic Republic	1.9	1.9	1.9	1.9	1.9
Romania	0.8	0.8	0.8	0.8	0.8
Czechoslovakia	0.6	0.6	0.6	0.6	0.6
Bulgaria	0.6	0.6	0.6	0.6	0.6
TOTAL	106.3	106.3	106.3	106.3	106.3
Equivalent Metric Tons	3,306.4	3,306.4	3,306.4	3,306.4	3,306.4
WORLD TOTAL	468.9	462.2	480.7	477.5	469.6
Equivalent Metric Tons	14,584.8	14,376.4	14,951.8	14,852.3	14,606.5
Change from Previous Year		-1%	4%	-1%	-2%

ADDITIONAL ANALYSIS	Actual	Projected			
	1990	1991	1992	1993	1994
United States					
Million Troy Ounces	66.5	62.3	69.0	74.2	73.6
Percent of World Total	14.2%	13.5%	14.4%	15.5%	15.7%
Mexico					
Million Troy Ounces	64.1	65.3	68.7	68.6	66.3
Percent of World Total	13.7%	14.1%	14.3%	14.4%	14.1%
Peru					
Million Troy Ounces	54.8	55.7	55.7	55.8	55.7
Percent of World Total	11.7%	12.1%	11.6%	11.7%	11.9%
Soviet Union					
Million Troy Ounces	48.2	48.2	48.2	48.2	48.2
Percent of World Total	10.3%	10.4%	10.0%	10.1%	10.3%
Canada					
Million Troy Ounces	44.4	40.3	39.5	33.3	33.4
Percent of World Total	9.5%	8.7%	8.2%	7.0%	7.1%
Australia					
Million Troy Ounces	37.8	33.1	38.0	39.6	39.5
Percent of World Total	8.1%	7.2%	7.9%	8.3%	8.4%
Poland					
Million Troy Ounces	34.8	34.8	34.8	34.8	34.8
Percent of World Total	7.4%	7.5%	7.2%	7.3%	7.4%
Chile					
Million Troy Ounces	20.4	22.4	27.7	24.0	20.3
Percent of World Total	4.4%	4.8%	5.8%	5.0%	4.3%
Morocco					
Million Troy Ounces	12.1	11.9	11.9	11.9	11.9
Percent of World Total	2.6%	2.6%	2.5%	2.5%	2.5%
North Korea					
Million Troy Ounces	9.6	9.6	9.6	9.6	9.6
Percent of World Total	2.0%	2.1%	2.0%	2.0%	2.0%
All 45 Other Countries					
Million Troy Ounces	76.2	78.6	77.6	77.5	76.3
Percent of World Total	16.3%	17.0%	16.1%	16.2%	16.2%

CONTRIBUTORS OF INFORMATION

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WORLD MINE PRODUCTION OF SILVER 1990 - 1994

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